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Attorney for State Board of Accountancy

AUGUST 7, 2001

**NEW JERSEY STATE BOARD
OF ACCOUNTANCY**

By: Marianne W. Greenwald
Deputy Attorney General
Tel. (973) 648-4876

STATE OF NEW JERSEY
DEPARTMENT OF LAW & PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
STATE BOARD OF ACCOUNTANCY

IN THE MATTER OF THE SUSPENSION
OR REVOCATION OF THE LICENSE OF

MICHAEL ARIZECHI, CPA

TO PRACTICE ACCOUNTANCY IN THE
STATE OF NEW JERSEY

Administrative Action

CONSENT ORDER

This matter was opened to the New Jersey State Board of Accountancy upon receipt of a report from the Office of the Insurance Fraud Prosecutor alleging that respondent committed insurance fraud by filing a fraudulent claim with his homeowner's insurance company, to wit: submitting a false receipt for a computer that he alleged was stolen during the 1994 burglary of his apartment, for the amount of \$3,950.96.

Respondent admitting to the above described conduct, and acknowledging that the conduct constitutes acts of dishonesty, fraud, deception, or misrepresentation, contrary to N.J.S.A. 45:1-21(b), and

the parties having agreed and consented to the resolution of this matter without the necessity of formal proceedings available to the Board, and respondent understanding the terms and impact of the within Order, and it therefore appearing that due cause exists for the entry of the within Order,

ACCORDINGLY, IT IS ON THIS DAY OF , 2001,

ORDERED AND AGREED:

1. That the license of Michael Arizechi, CPA, to engage in the practice of accountancy in the State of New Jersey shall be, and hereby is, suspended for one year from the date of entry of this Order. All of said suspension shall be stayed and served as a period of probation.

2. Respondent shall pay a civil penalty of \$5,000.00 and costs of \$500.00 for the use of the State to the Board of Accountancy by certified check or money order payable to the New Jersey State Board of Accountancy within 30 days of the entry of this Order.

NEW JERSEY STATE BOARD OF ACCOUNTANCY

By: Robert Sommer
Robert Sommer, Public Accountant
President

I have read the within Order and understand its terms. I consent to its entry and agree to be bound by its terms.

Michael Arizechi
Michael Arizechi, CPA
Respondent

ADDENDUM TO NEW JERSEY STATE
BOARD OF ACCOUNTANCY CONSENT ORDER

INSTALLMENT PAYMENT AGREEMENT


1. Upon execution of the Consent Order, Respondent, Michael Arizechi, shall pay the amount of \$5,500.00 via an initial payment of \$2,500.00 followed by twelve (12) monthly installment payments in the amount of \$200.00 and a final monthly installment payment in the amount of \$600.00 commencing on July 9, 2001. These payments shall be by certified check, bank check or money order made payable to the New Jersey State Board of Accountancy.

2. All future installment payments are due by the 1st of each month and shall be mailed to: New Jersey State Board of Accountancy, Attention Jay Church, Executive Director, 124 Halsey Street, 6th Floor, Newark, New Jersey 07101.

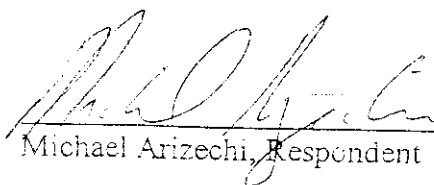
3. If the payment is not received by the Executive Director within ten (10) days of the date the payment is due, the entire amount of \$5,500.00 imposed, less any payments theretofore made, is immediately due and owing, and the Executive Director may take such steps as he deems appropriate to collect the amount of the civil penalty, imposed by the Consent Order, plus interest, cost of collection and attorneys fees, which Respondent hereby agrees to pay.

NEW JERSEY STATE BOARD OF ACCOUNTANCY

By:

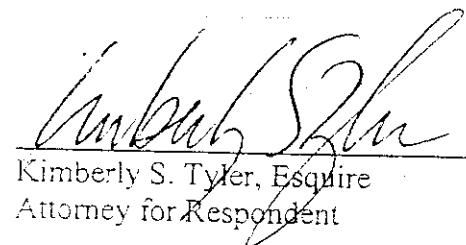

~~Richard Palumbo~~ Robert Sommer
President
New Jersey State Board of Accountancy

Dated: _____


Michael Arizechi, Respondent

Dated: _____

7/12/01


Kimberly S. Tyler, Esquire
Attorney for Respondent

Dated: _____

7/12/01

Jay J. Church
Executive Director

Dated: _____